09-01728-scc Doc 1-4 Filed 11/16/09 Entered 11/16/09 11:24:52 Exhibit C Invoices from LBDP Pg 1 of 3

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Derivative Operations

Michigan State Housing Developement Authority

Finias:

Perivative Middle Office Lehman Brothers Derivative Products Inc.

For Scalement and Payments please contact Derivative Operations at: Phone: (212) 526-0200 Fux: (212)526-1795 or (212)526-6336

November 28, 2008 Date:

Calculation of amount due December 01, 2008 USD: 65,000,000.00 Amortizing Swap Transaction

Matiring June 01, 2038

Qur Reference: 1500941D / 3015605

FIXED AMOUNT:

MI State Housing to LBDP

Calculation Period from June 01, 2008 to December 01, 2008

USD  $65,000,000.00 \pm 4.15610\% \times 1.80 / 360 =$ 

USD 1,350,732.50

FLOATING AMOUNT:

LBDP to MI State Housing

Calculation Period from June 01, 2008 to December 01, 2008

Floating Rate Option:

Designated Maturity:

N/A (Weighted Weekly Average)

Reference Source:

Telerate 3750

Rale Setting Date: Quoted Rate:

November 28, 2008

2.65851%

Floating Rate Spread:

0.00000% ....

Floating Rate:

Notional - USD 65.000,000.00

Day Count Fraction Floating Rate :

Amount - USD:

06/01/08 ...

1.80779%

183/366.

Anjoint duc LBDP

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If Callback: The person who has performed the callback; function should fill cut this,

Would you like to confirm payments and retrieve reset calculations online? Please contact us at 212-526-0200 and w access to our eSAP system. This can be found at www.ichmanlive.com

11/28/2008 4:04 PM PAGE

Derivative Operations

Michigan State Housing Developement Authority

Derivative Maddle Office

Leiunan Brothers Derivative Products Inc

For Settlement and Payments please contact Derivative Operations at: Phone: (212):526-0200 Fax: (212):526-1795 er (212):526-6336

Date:

November 28, 2008

Calculation of amount due December 01, 2008 USD 69,915,000.00 Amortizing Swap Transaction

Maturing June 01, 2030

Our Reference: 1193413D / 2491183

FIXED AMOUNT:

MI State Housing to LBDP

Calculation Period from June 01, 2008 to December 01, 2008

USL: 69,915,000.00 x 4.57400% x 180 / 360 =

USD 1,598,956.05

FLOATING AMOUNT:

LBDP to Mi State Housing .

Calculation Period from June 01, 2008 to December 01, 2008

Floating Rate Option:

Designated Maturity: .

N/A (Weighted Weekly Average) Telerate 3750

Reference Source: Rate Setting Date:

. November 28, 2008.

Onoted Rate:

2.65851%

Floating Rate Spread;

- 0:000009%

Floating Rate:

1.80779%

Notional - USD . 69,915,000.00

Floating Rate Day Count Fraction

06/01/08

631,958.19

Amount due LBDP

You are kindly requested to pay USD 966,997.86 to

Payment Instructions

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Bonis 2460 1841784 Fibbresons with multiple approx

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Person Causal iala sini mis.

บริติ Signature

Comment

ir Callback: The person who has performed the callback function should fill out this section.

Would you like to confirm payments and retrieve reset calculations online? Please contact us at 213-526-9200 and we will firm access to our «SAP system. This can be found at www.lelmanlive.com

09-01728-scc Doc 1-4 Filed 11/16/09 Entered 11/16/09 11:24:52 Pg 3 of 3 Invoices from LBDP

Derivative Operations

Michigan State Housing-Developement Authority

. Decivative Middle Office

Lehman Brothers Derivative Products Inc

For Settlement and Payments please contact Derivative Operations at: Phone: (2.12):526-0200. Fax: (2.12):526-1795 or (2.12):526-6336

November 28, 2008 Date:

Calculation of amount due December 01, 2008 Re:

USD 50,645,000.00 Amortizing Swap Transaction

Maturing June 01, 2033

Cur Reference: 1193393D / 2491204

FIXED AMOUNT: MI State Flousing to LBDP

Calculation Period from June 01, 2008 to December 01, 2008

USD 50,645,000.00 x 4.41700% x 180 / 360 =

FLOATING AMOUNT: LBDP to MI State Housing

Calculation Period from June 01, 2008 to December 01, 2008

Floating Rate Option:

Designated Maturity:

N/A (Weighted Weekly Average)

Reference Source:

Telerate 3750

Rate Setting Date;

November 28, 2008

Onoted Rate:

2.65851%

Floating Rale Spread:

0:00000%

Floating Rate:

1.80779%

From

Notional - USD \_ Cloating Rate

Day Count Fraction

06/01/08

12/01/08

183/366 Vall 64 64 600.00 / (1.80779%

Agisomisdue LBDP

validated By This field should be populated by and with the name of the person who has determined the

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You we kindly requested to pay USD 660,717.21 to I BDP on December 01/2008 in immediately available funds, as per the following PARTITION PROPERTY CONSIDERATION OF THE PROPERTY OF THE PROPER

inst: CTTUS33XXX.

Period of the special part to the appropriate security precedure to the Appropriate Security Procedures for the Wire Related Cash and Security Procedures for the W LENGTH OF COURSE STREET PRODUCTS

BNF/SWAPS.

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Date and Time

USB Signature.

Comment\_

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Would you like to confirm payments and retrieve reset calculations online? Please contact us at 212-526-0200 and we will grant you access to our cSAP system. This can be found at www.lchmanlive.com